



DISASTER NEWS

Economic Injury Loans for Small Businesses

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Disaster Assistance Available for Small Businesses

Sacramento, CA – Small, non-farm businesses in twenty-eight Idaho counties, one Nevada county, three Oregon counties, and three Washington counties are eligible to apply for low interest disaster loans. These loans are to offset economic losses because of reduced revenue to farmers and ranchers caused by adverse weather conditions in the Idaho counties of Adams, Benewah, Blaine, Camas, Clearwater, Kootenai, Lewis, Nez Perce, Twin Falls and Washington, announced Alfred E. Judd, Disaster Area Director of the U. S. Small Business Administration (SBA).

Small businesses in the following primary and adjacent counties may apply for economic losses that are attributable to the following incident dates and adverse weather conditions:

Adams, Blain, Camas, Twin Falls and Washington (adjacent Idaho counties of **Bingham, Butte, Cassia, Custer, Elmore, Gem, Gooding, Idaho, Jerome, Lincoln, Minidoka, Owyhee, Payette, Power and Valley**; the Nevada county of **Elko**; and the Oregon counties of **Baker, Malheur and Wallowa**) – drought that began January 1, 2004.

Clearwater, Lewis and Nez Perce (adjacent Idaho counties of **Idaho, Latah and Shoshone**; the Oregon county of **Wallowa**; and the Washington counties of **Asotin and Whitman**) – excessive moisture, which occurred from July 15 through September 1, 2004.

Benewah and Kootenai (adjacent Idaho counties of **Bonner, Latah and Shoshone**; and the Washington counties of **Spokane and Whitman**) – high winds that occurred from August 1 through September 1, 2004.

Small businesses may qualify for Economic Injury Disaster Loans (EIDLs) of up to \$1.5 million to help meet financial obligations and operating expenses, which could have been met had the disaster not occurred. "Eligibility for these working capital loans is based on the financial impact of the disaster only, and not on any actual property damage. These loans have an interest rate of 3.061%, a maximum term of 30 years, and are restricted to businesses without the financial ability to offset the adverse impact without hardship," Judd said.

By law, SBA makes EIDLs available when the U. S. Secretary of Agriculture designates an agricultural disaster. Secretary Ann M. Veneman declared these disasters at the request of Governor Dirk Kempthorne.

Businesses primarily engaged in farming or ranching are ineligible for SBA disaster assistance. Agricultural enterprises should contact the Farm Services Agency (FSA) about the U. S. Department of Agriculture (USDA) assistance made available by the Secretary's declaration. However, in drought disasters nurseries are eligible for SBA disaster assistance.

Information and application forms may be obtained by writing to SBA at P.O. Box 419004, Sacramento, CA 95841-9004 or by calling (800) 488-5323. Hearing impaired individuals may call (916) 735-1683. The deadline to apply for these loans is **September 19, 2005**.

For more information visit SBA's website at www.sba.gov/disaster.

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SBA Disaster Assistance Office - Area 4 — P.O. Box 419004 — Sacramento, CA 95841